

## CONSENT LETTER FROM THE REGISTRAR TO THE OFFER

Date: August 12, 2025

To,

**The Board of Directors**

**Seshaasai Technologies Limited** (*formerly known as Seshaasai Business Forms Limited*)

9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited) (the “Company” and such offering, the “Offer”)**

We, **MUFG Intime India Private Limited** (*Formerly Link Intime India Private Limited*) hereby consent to act as Registrar to the Offer and to our name and the following details being inserted as Registrar to the Offer in the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) (collectively, the “**Offer Documents**”) which the Company intends to file with the Securities and Exchange Board of India (“**SEBI**”), Registrar of Companies, Maharashtra at Mumbai (“**RoC**”), and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”) and any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer :

Name: MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)

Logo:  **MUFG** MUFG Intime

Address: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India

Telephone Number: +91 810 811 4949

Website: [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)

E-mail: [seshaasatechnologies.ipo@in.mpms.mufg.com](mailto:seshaasatechnologies.ipo@in.mpms.mufg.com)

Contact Person: Shanti Gopalkrishnan

Investor Grievance e-mail: [seshaasatechnologies.ipo@in.mpms.mufg.com](mailto:seshaasatechnologies.ipo@in.mpms.mufg.com)

A Part of MUFG Corporate Markets, a division of MUFG Pension & Market Services

SEBI Registration No.: INR000004058

URL of SEBI website: [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10)

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI, as **Annexure A**, in the required format. We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We agree to keep the information regarding the Offer strictly confidential save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for above information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority if required (i) by reason of any law, regulations or order of a court or by any governmental or competent regulatory authority or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case maybe.

Yours faithfully,

For and on behalf of MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)



**Authorized signatory**

Name: Dhawal Adalja

Date: August 12, 2025

Designation: Vice President – Primary Market

A Part of MUFG Corporate Markets, a division of MUFG Pension & Market Services

**Encl:** As above

**CC:**

**Book Running Lead Managers**

**IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*)**

24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**

Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**

One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai – 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**

One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Hogan Lovells Lee & Lee**

50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

**Annexure A**

Date: August 12, 2025

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Sessaasai Technologies Limited (formerly known as Sessaasai Business Forms Limited) (the “Company” and such offering, the “Offer”)**

1. Registration Number:	INR000004058
2. Date of registration / Renewal of registration:	05.12.2024
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) from acting as registrar and share transfer agent to the Offer:	None
6. Any enquiry/investigation being conducted by SEBI:	None
7. Period up to which registration/ renewal fees has been paid:	Permanent Registration / December 04, 2029
8. Details of any penalty imposed	<p>It has a clean track record and no penalty has been imposed upon it by SEBI in the past except below cases:</p> <p>Adjudication order no. Order/BM/JR/2022-23/ 23296 – 23297 dated January 31, 2023 in the matter of complaint by Pushpaben Rasiklal Patel.</p> <p>Adjudication Order No. Order/AN/SM/2024-25/31090 dated 30.12.2024 passed by the Adjudicating Officer in the matter of Link Intime India Private Limited levying a monetary penalty amount of Rs. 1 Lakh. The penalty amount was paid on 10 January 2025.</p> <p>Adjudication Order No. Order/NH/YK/2024-25/31191 dated 11.02.2025 passed by the Adjudicating Officer in respect of Link Intime India Private Limited (Noticee) in the matter of TSR Consultants Private Limited levying a monetary penalty amount of Rs. 1 Lakh. The penalty amount was paid on 20 February 2025.</p>



<p><b>निर्गम रजिस्ट्रार और</b> <b>शेयर अंतरण अभिकर्ता</b></p>	<p>FORM B</p>	<p><b>REGISTRARS TO AN ISSUE</b> <b>AND</b> <b>SHARE TRANSFER AGENTS</b></p>
<p><b>भारतीय प्रतिभूति और विनियम बोर्ड</b></p> <p><b>SECURITIES AND EXCHANGE BOARD OF INDIA</b></p> <p><b>[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993</b></p> <p><b>(Registrars to an issue and Share transfer agents) Regulations, 1993</b></p> <p><b>(विनियम - B)</b></p> <p><b>(Regulation B)</b></p> <p><b>00 14 50</b></p> <p><b>रजिस्ट्रीकरण का प्रमाणपत्र</b></p> <p><b>CERTIFICATE OF REGISTRATION</b></p>		
<p>I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनावे गए नियमों और विनियमों के साथ चहित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में</p> <p>I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p>		
<p><b>MUFG INTIME INDIA PRIVATE LIMITED</b> <b>C-101 1ST FLOOR, 247 PARK,</b> <b>LBS MARG, VIKHROLI WEST</b> <b>MUMBAI - 400083, MAHARASHTRA INDIA</b></p>		
<p>को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।</p> <p>as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p>		
<p>II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड</p> <p>II. Registration Code for the registrar to an issue and share transfer agent is</p> <p style="text-align: right;"><b>INR000004058</b></p>		
<p><b>This certificate of Registration shall be valid from 05/12/2024, unless</b> <b>Suspended or cancelled by the Board (Certificate re-issued w.e.f 29.01.2025)</b></p>		
<p>III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र एक विधिमान्य है।</p> <p>III. Unless renewed, the certificate of registration is valid from</p>		
<p>स्थान Place</p> <p><b>Mumbai</b></p>		<p>आदेश से</p> <p><b>भारतीय प्रतिभूति और विनियम बोर्ड</b></p> <p>के लिए और उसकी ओर से</p> <p>By order</p> <p>For and on behalf of</p> <p><b>Securities and Exchange Board of India</b></p> <p><i>Narendra Rawat</i></p> <p><b>Narendra Rawat</b></p> <p>अधिकृत हस्ताक्षरकर्ता Authorised Signatory</p>
<p>तारीख Date</p> <p><b>January 29, 2025</b></p> <p>*को लागू न हो उसे कट दें। *Delete whichever is not applicable</p>		

**ABBHIJET GHAG**  
**105, Navyug Industrial Estate, Opp Celestia Spaces**  
**T J Road, Sewri – West, Mumbai 400015**  
**Email: abbhijetghag@gmail.com**

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**CONSENT LETTER FROM EACH INDEPENDENT DIRECTOR**

Date: 16/09/2025

To,

**The Board of Directors**

**Seshaasai Technologies Limited** (formerly known as *Seshaasai Business Forms Limited*)  
9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India

**IIFL Capital Services Limited** (formerly known as *IIFL Securities Limited*)  
24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**  
ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**  
Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

(IIFL Capital Services Limited (formerly known as *IIFL Securities Limited*), ICICI Securities Limited and SBI Capital Markets Limited referred to as the “Book Running Lead Managers” or “BRLMs”)

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Seshaasai Technologies Limited (formerly known as *Seshaasai Business Forms Limited*) (the “Company” and such offering, the “Offer”)**

Dear Sir/Ma’am,

I, Abbhijet Ghag, an Independent Director in the Company, hereby give my consent to my name being included as an Independent Director in the Red Herring Prospectus (“RHP”) which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai (“RoC”) and thereafter with the Securities and Exchange Board of India, (“SEBI”) and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) and the prospectus (“Prospectus”) which the Company intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

I confirm that the information in this certificate is true, fair, correct, adequate and not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

I confirm that I will immediately inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed the ("Stock Exchanges"). In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

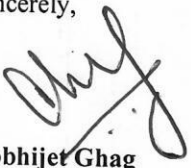
I also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

This letter is for information and for inclusion (in part or full) in the RHP and the Prospectus to be filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal advisors appointed by the Company and Selling Shareholder and the Book Running Lead Manager in relation to the Offer. I hereby consent to the submission of this letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges, document repository platform of the Stock Exchanges and any other regulatory authority and/or in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

We agree to keep the information regarding the Offer strictly confidential.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the Offer Documents.

Sincerely,

  
**Abbhijet Ghag**  
Designation: Independent Director  
Date: 16/09/2025

Cc:

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**  
One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai – 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**  
One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Hogan Lovells Lee & Lee**  
50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321



# GAUTAM SAMPATRAJ JAIN

Suchandra Plot No. G-21 Sector - 20, Belapur Gavthan Navi Mumbai – 400 614,  
Maharashtra.

Email: [gautam@seshaasai.com](mailto:gautam@seshaasai.com)

Phone: +91-9819863653

## CONSENT LETTER FROM EACH NON-INDEPENDENT DIRECTOR

Date: 16/9/25

To,

### The Board of Directors

**Seshaasai Technologies Limited** (formerly known as *Seshaasai Business Forms Limited*)  
9, Lalwani Industrial Estate,  
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(IIFL Capital Services Limited (formerly known as *IIFL Securities Limited*), ICICI Securities Limited, and SBI Capital Markets Limited referred to as the “Book Running Lead Managers” or “BRLMs”)

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Seshaasai Technologies Limited (formerly known as *Seshaasai Business Forms Limited*) (the “Company” and such offering, the “Offer”)**

Dear Sir/Madam,

I hereby give my consent to my name being included as a Whole-time Director in the Red Herring Prospectus (“RHP”) which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai (“RoC”) and thereafter with the Securities and Exchange Board of India, (“SEBI”) and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) and the prospectus (“Prospectus”) which the Company intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges or any other regulatory authority required by law.

I confirm that the information in this certificate is true, fair, correct, adequate and not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

I confirm that I will immediately inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

# GAUTAM SAMPATRAJ JAIN

Suchandra Plot No. G-21 Sector - 20, Belapur Gavthan Navi Mumbai – 400 614,  
Maharashtra.

**Email:** [gautam@seshaasai.com](mailto:gautam@seshaasai.com)

**Phone:** +91-9819863653

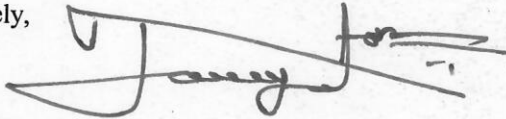
I also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

This letter is for information and for inclusion (in part or full) in the RHP and the Prospectus to be filed in relation to the Offer (collectively, the “**Offer Documents**”) or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal advisors appointed by the Company and the Book Running Lead Manager in relation to the Offer. I hereby consent to the submission of this letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges, document repository platform of the Stock Exchanges and any other regulatory authority and/or in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation and/ or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

We agree to keep the information regarding the Offer strictly confidential.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the RHP.

Sincerely,



**Name:** Gautam Sampatraj Jain  
**Designation:** Whole-time director

**Date:** 16/09/2025

**Cc:**

Legal Counsel to the Company as to Indian Law

**Khaitan & Co.**

One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai – 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**

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50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

**JAYESHKUMAR CHANDRAKANT SHAH**

601, Heena Gaurav Heights, S V Road, Kandivali West, Mumbai -400 067 Maharashtra.  
Email: jayesh.shah@seshaasai.com Phone: +91-9821153845

**CONSENT LETTER FROM EACH NON-INDEPENDENT DIRECTOR**

Date: 16/09/2025

To,

**The Board of Directors**

**Seshaasai Technologies Limited** (formerly known as *Seshaasai Business Forms Limited*)  
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Dear Sir/Madam,

I hereby give my consent to my name being included as Non-executive Director in the Red Herring Prospectus ("RHP") which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai ("RoC") and thereafter with the Securities and Exchange Board of India, ("SEBI") and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges") and the prospectus ("Prospectus") which the Company intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges or any other regulatory authority required by law.

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**JAYESHKUMAR CHANDRAKANT SHAH**

601, Heena Gaurav Heights, S V Road, Kandivali West, Mumbai -400 067 Maharashtra.  
Email: jayesh.shah@seshaasai.com

Phone: +91-9821153845

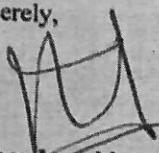
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We agree to keep the information regarding the Offer strictly confidential.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the RHP.

Sincerely,



Name: Jayeshkumar Chandrakant Shah

Designation: Non-executive Director

Date: 16/09/2025

Cc:

Legal Counsel to the Company as to Indian Law

Khaitan & Co.  
One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai - 400 013  
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal  
One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Hogan Lovells Lee & Lee  
50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

## MEHUL SURESH SHAH

C/O Suresh Shah Flat No. 104 Tower IV Challengers CHS Ltd. Thakur Village Welfare Hall  
Kandivali East Mumbai- 421202

Email: [mehul.shah@intellectlegal.com](mailto:mehul.shah@intellectlegal.com)

Phone: +91-9820680989

### CONSENT LETTER FROM EACH INDEPENDENT DIRECTOR

Date: 16/9/25

To,

**The Board of Directors**

**Seshaasai Technologies Limited** (formerly known as *Seshaasai Business Forms Limited*)  
9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India

**IIFL Capital Services Limited** (formerly known as *IIFL Securities Limited*)  
24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**  
ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**  
Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

(IIFL Capital Services Limited (formerly known as *IIFL Securities Limited*), ICICI Securities Limited and SBI Capital Markets Limited referred to as the “**Book Running Lead Managers**” or “**BRLMs**”)

**Sub:** Proposed initial public offering of equity shares of face value of ₹ 10 each (the “**Equity Shares**”) of **Seshaasai Technologies Limited** (formerly known as *Seshaasai Business Forms Limited*) (the “**Company**” and such offering, the “**Offer**”)

Dear Sir/Ma'am,

I, Mehul Suresh Shah, an Independent Director in the Company, hereby give my consent to my name being included as an independent Director in the Red Herring Prospectus (“**RHP**”) which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai (“**RoC**”) and thereafter with the Securities and Exchange Board of India, (“**SEBI**”) and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”) and the prospectus (“**Prospectus**”) which the Company intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

I confirm that the information in this certificate is true, fair, correct, adequate and not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

I confirm that I will immediately inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed the (“**Stock**”



## MEHUL SURESH SHAH

C/O Suresh Shah Flat No. 104 Tower IV Challengers CHS Ltd. Thakur Village Welfare Hall  
Kandivali East Mumbai- 421202

Email: [mehul.shah@intellectlegal.com](mailto:mehul.shah@intellectlegal.com)

Phone: +91-9820680989

**Exchanges**)). In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

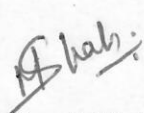
I also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

This certificate is for information and for inclusion (in part or full) in the RHP and the Prospectus to be filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal advisors appointed by the Company and Selling Shareholder and the Book Running Lead Manager in relation to the Offer. I hereby consent to the submission of this letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges, document repository platform of the Stock Exchanges and any other regulatory authority and/or in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation and/ or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

We agree to keep the information regarding the Offer strictly confidential.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the Offer Documents.

Sincerely,

  
**Mehul Suresh Shah**  
**Designation: Independent Director**  
**Date: 16/9/25**

Cc:

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**  
One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai - 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**  
One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Hogan Lovells Lee & Lee**  
50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

# PRAGNYAT PRAVIN LALWANI

4/193, Vijay Niwas, Station Road R A Kidwaal Road, Wadala West Mumbai – 400 031,  
Maharashtra.

Email: [pragnyat@seshaasai.com](mailto:pragnyat@seshaasai.com)

Phone: +91-9819851434

## CONSENT LETTER FROM EACH NON-INDEPENDENT DIRECTOR

Date: 16/09/2025

To,

### The Board of Directors

**Seshaasai Technologies Limited** (formerly known as *Seshaasai Business Forms Limited*)

9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India

**IIFL Capital Services Limited** (formerly known as *IIFL Securities Limited*)

24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

### ICICI Securities Limited

ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

### SBI Capital Markets Limited

Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

(IIFL Capital Services Limited (formerly known as *IIFL Securities Limited*), ICICI Securities Limited, and SBI Capital Markets Limited referred to as the “Book Running Lead Managers” or “BRLMs”)

**Sub:** Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Seshaasai Technologies Limited (formerly known as *Seshaasai Business Forms Limited*) (the “Company” and such offering, the “Offer”)

Dear Sir/Madam,

I hereby give my consent to my name being included as the Chairman and Managing Director in the Red Herring Prospectus (“RHP”) which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai (“RoC”) and thereafter with the Securities and Exchange Board of India, (“SEBI”) and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) and the prospectus (“Prospectus”) which the Company intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges or any other regulatory authority required by law.

I confirm that the information in this certificate is true, fair, correct, adequate and not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

I confirm that I will immediately inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the

# PRAGNYAT PRAVIN LALWANI

4/193, Vijay Niwas, Station Road R A Kidwaal Road, Wadala West Mumbai – 400 031,  
Maharashtra.

**Email:** [pragnyat@sessaasai.com](mailto:pragnyat@sessaasai.com)

**Phone:** +91-9819851434

absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

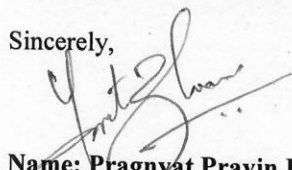
I also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

This letter is for information and for inclusion (in part or full) in the RHP and the Prospectus to be filed in relation to the Offer (collectively, the “**Offer Documents**”) or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal advisors appointed by the Company and the Book Running Lead Manager in relation to the Offer. I hereby consent to the submission of this letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges, document repository platform of the Stock Exchanges and any other regulatory authority and/or in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation and/ or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

We agree to keep the information regarding the Offer strictly confidential.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the RHP.

Sincerely,



**Name:** Pragnyat Pravin Lalwani

**Designation:** Managing Director

**Date:** 16/09/2025

**Cc:**

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**

One World Center

10th and 13th Floor, Tower 1C

841, Senapati Bapat Marg

Mumbai – 400 013

Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**

One World Centre,

10<sup>th</sup> Floor, Tower 2A and 2B,

Senapati Bapat Marg,

Lower Parel, Mumbai 400 013

Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Hogan Lovells Lee & Lee**

50 Collyer Quay

#10-01 OUE Bayfront

Singapore 049 321



**SOWMYA VENCATESAN**

602 B Wing, Lloyds Garden, A. M. Marg, Prabhadevi, Mumbai - 400025, Maharashtra

**CONSENT LETTER FROM EACH INDEPENDENT DIRECTOR**

Date: 16/9/25

To,

**The Board of Directors**

**Seshaasai Technologies Limited** (formerly known as *Seshaasai Business Forms Limited*)

9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India

**IIFL Capital Services Limited** (formerly known as *IIFL Securities Limited*)

24th Floor, One Lodha Place,  
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Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**

ICICI Venture House,  
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Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**

Unit No. 1501, 15th floor, A& B Wing,  
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Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

(IIFL Capital Services Limited (formerly known as *IIFL Securities Limited*), ICICI Securities Limited and SBI Capital Markets Limited referred to as the "**Book Running Lead Managers**" or "**BRLMs**")

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited (the "Company" and such offering, the "Offer"))**

Dear Sir/Ma'am,

I, Sowmya Vencatesan, an Independent Director in the Company, hereby give my consent to my name being included as an independent Director in the Red Herring Prospectus ("**RHP**") which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai ("**RoC**") and thereafter with the Securities and Exchange Board of India, ("**SEBI**") and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "**Stock Exchanges**") and the prospectus ("**Prospectus**") which the Company intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

I confirm that the information in this certificate is true, fair, correct, adequate and not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

I confirm that I will immediately inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed the ("**Stock Exchanges**"). In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

**SOWMYA VENCATESAN**

602 B Wing, Lloyds Garden, A. M. Marg, Prabhadevi, Mumbai - 400025, Maharashtra

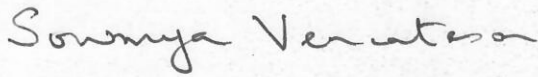
I also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

This letter is for information and for inclusion (in part or full) in the RHP and the Prospectus to be filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal advisors appointed by the Company and Selling Shareholder and the Book Running Lead Manager in relation to the Offer. I hereby consent to the submission of this letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges, document repository platform of the Stock Exchanges and any other regulatory authority and/or in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

We agree to keep the information regarding the Offer strictly confidential.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the Offer Documents.

Sincerely,



**Name:** Sowmya Vencatesan  
**Designation:** Independent Director  
**Date:** 16/9/25

**Cc:**

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**  
One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai - 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**  
One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Hogan Lovells Lee & Lee**  
50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

## MANALI SIDDHARTH SHAH

C-102, Vasant Smruti CHS Ltd, 90 Feet Road, Opp-St Lawrence School, Thakur Complex Kandivali  
(East) Mumbai Maharashtra-400101

Email: [secretarial@sessaasai.com](mailto:secretarial@sessaasai.com) Phone: +91-9819737385

### CERTIFICATE FROM EACH KEY MANAGERIAL PERSONNEL

Date: 16/09/2025

To

**The Board of Directors**

**Sessaasai Technologies Limited** (formerly known as Sessaasai Business Forms Limited)

9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India

**IIFL Capital Services Limited** (formerly known as IIFL Securities Limited)

24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**

Unit No. 1501, 15th floor, A & B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

(IIFL Capital Services Limited (formerly known as IIFL Securities Limited), ICICI Securities Limited and SBI Capital Markets Limited) referred to as the "Book Running Lead Managers" or "BRLMs")

**Sub:** Proposed initial public offering of equity shares of face value of ₹10 each (the "Equity Shares") of Sessaasai Technologies Limited (formerly known as Sessaasai Business Forms Limited) (the "Company" and such offering, the "Offer")

Dear Sir/Ma'am,

I, Manali Siddharth Shah, am a key managerial personnel of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and under Companies Act, 2013, as applicable, and confirm that the following information with respect to me is true, fair, correct, adequate and not misleading. I consent to being named as a key managerial personnel and to the inclusion of the information contained in this certificate in the Red Herring Prospectus ("RHP") which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai ("RoC") and thereafter with the Securities and Exchange Board of India, ("SEBI") and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges") and the prospectus (the "Prospectus", together with RHP referred to as "Offer Documents") which the Company intends to file with the RoC and SEBI and the Stock Exchanges, and in any other Offer related documents.

**Profile**



## MANALI SIDDHARTH SHAH

C-102, Vasant Smruti CHS Ltd, 90 Feet Road, Opp-St Lawrence School, Thakur Complex Kandivali  
(East) Mumbai Maharashtra-400101

Email: [secretarial@sessaasai.com](mailto:secretarial@sessaasai.com) Phone: +91-9819737385

I confirm the contents of the below mentioned profile. I confirm that I have documentary back up/evidence of the information included in this profile and have furnished the same to the Company.

**Manali Siddharth Shah** is the Company Secretary and Compliance Officer of our Company. She has been associated with our Company since November 30, 2018. She holds a bachelor's degree in commerce from the University of Mumbai. She is an associate of the Institute of Company Secretaries of India. She is currently responsible for secretarial matters in our Company. She was previously associated J. C. Shah and Associates, a Chartered Accountant firm based out of Mumbai. She has over eight (8) years of experience in various secretarial roles. In the Fiscal 2025 she received a remuneration of ₹ 1.12 million.

I am presently employed on a full-time basis as a permanent employee on the rolls of the Company.

My permanent account number ("PAN") is BSLPS5084C.

### *Interest of KMP*

Except as disclosed below, I do not hold any Equity Shares, warrants, employee stock options or any other convertible instrument in the Company.

NIL

Except as disclosed below, none of my relatives (as defined under the Companies Act, 2013), hold any Equity Shares, warrants, employee stock options or any other convertible instrument in the Company, as of the date of this certificate.

NIL

Except to the extent of remuneration payable to me and normal reimbursement of any traveling and other incidental expenses, I received a compensation of ₹1.12 million in the last fiscal (including compensation received in all capacities, coverage under bonus / profit sharing plan, contingent or deferred compensation accrued for the year, including any compensation payable at a later date) and no benefits in kind were granted to me on an individual basis by the Company for services in all capacities to the Company. Except as disclosed below, there is no contingent or deferred compensation accrued for the year, including any compensation payable at a later date.

NIL

I have no interest in the Company other than to the extent of the remuneration or benefits to which I am entitled to in accordance with the terms of my appointment and reimbursement of expenses incurred by me during the ordinary course of business.

NIL

I confirm that no amount or benefit, other than the compensation as disclosed below, has been paid or given to me within the two preceding years or intended to be paid or given to me:

NIL

I confirm that the Equity Shares held by me, are held in dematerialised form, in accordance with the requirements of the Companies Act, 2013, the rules issued thereunder and the Depositories Act, 1996.

NA

Except as disclosed below, I will not sell Equity Shares allotted to me or to be allotted to me (including in case of such Equity Shares being allotted post the Offer) pursuant to exercise of options granted under any ESOP scheme or under any employee stock purchase scheme within three months of the date of listing and commencement of trading of the Equity Shares of the Company in the Offer.

NA

## MANALI SIDDHARTH SHAH

C-102, Vasant Smruti CHS Ltd, 90 Feet Road, Opp-St Lawrence School, Thakur Complex Kandivali  
(East) Mumbai Maharashtra-400101

Email: [secretarial@seshaasai.com](mailto:secretarial@seshaasai.com) Phone: +91-9819737385

Except as stated below, I have not entered into any service contracts or arrangement with the Company relating to my appointment and remuneration, or providing for benefits upon termination of employment/retirement.

NIL

Except as stated below, I am not party to any bonus or profit sharing plan of the Company.

NIL

Except as stated below, I shall not be paid any portion of the Offerproceeds by the Company.

NIL

There is no proposal whereby I/we will receive any portion of the proceeds from the Offer, except as described below:

NIL

Except as stated below, there is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was selected as a key managerial personnel.

NIL

Except as stated below, I have not entered into any agreement either on my own or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

NIL

I have no conflict of interest with the suppliers of raw materials and third-party service providers, which are crucial for the Company's operations, as disclosed below:

NIL

I have no conflict of interest with the lessor of the immovable properties which have been leased by our Company and are crucial for the Company's operations, as disclosed below:

NIL

I have not been nominated to my post as key managerial personnel of the Company by any shareholder of the Company or a third party.

I am/ am not connected to the transferees/ allottees in the transaction(s) of shares of the Company disclosed below:

S. No.	Date of Transaction(s)	Parties to the Transaction(s)	Nature of Transaction(s)	Number of Equity Shares	Percentage of pre-Offer share capital of the Company	Transfer Price (INR)
1.	Nil	Nil	Nil	Nil	Nil	Nil

Nil

Except as disclosed below, there are no agreements/ arrangements and clauses / covenants entered into by me which are material, and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision.



## MANALI SIDDHARTH SHAH

C-102, Vasant Smruti CHS Ltd, 90 Feet Road, Opp-St Lawrence School, Thakur Complex Kandivali  
(East) Mumbai Maharashtra-400101

Email: [secretarial@seshaasai.com](mailto:secretarial@seshaasai.com) Phone: +91-9819737385

NA

Except as stated in Annexure III, there are no pending criminal proceedings involving me nor any actions by regulatory authorities and statutory authorities against me.

Except as disclosed below, there are no agreements entered into by us with the shareholders, promoter, promoter group entities, related parties, directors, key managerial personnel, senior management personnel, employees of the Company or its holding, subsidiaries or associate companies, or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, and which have not been entered into in the ordinary course of business.

Nil

I hereby declare and confirm that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity as per the results of the watch-out investors and/or CIBIL search conducted by the BRLMs and provided to me and included as Annexure II.

I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company identified by the Ministry of Corporate Affairs through its letter to the Securities Exchange Board of India dated June 9, 2017 (bearing reference 03/73/2017-CL-II) and subsequently published by the Securities Exchange Board of India through its letter dated August 7, 2017, bearing no. SEBI /HO/ISD/OW/P/2017/18183.

I have not been debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction by the SEBI or any other securities market regulator in any other jurisdiction or any authority/court.

I have not been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India as defined under the SEBI ICDR Regulations. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company (identified by the Ministry of Corporate Affairs through its letter to the Securities Exchange Board of India dated June 9, 2017 (bearing reference 03/73/2017-CL-II) and subsequently published by the Securities Exchange Board of India through its letter dated August 7, 2017, bearing no. SEBI /HO/ISD/OW/P/2017/18183 or such other lists published by the Ministry of Corporate Affairs, Registrar of Companies, or Securities and Exchange Board of India or any other regulatory or statutory body) and I am not declared as 'fraudulent borrowers' by lending banks, financial institutions or consortium, in terms of the RBI Master Direction on Frauds dated July 1, 2016, as amended.

I confirm that there is no excessive dependence on me by the Company for the project for which the Offer is being made.

NA

Except as stated below, I am not directly or indirectly (including through my relatives, as defined under the Companies Act, 2013, as amended) interested in any contract, agreement or arrangement entered into by the Company, and no payments have been made in respect of these contracts, agreements or arrangements or as proposed to be made.

NIL

Except as disclosed below], there are no material existing or anticipated transactions in relation to utilisation of the offer proceeds or project cost entered into by me.

NIL

Except as disclosed below, there are no shares issued to me in an employee share purchase scheme by the Company.

## MANALI SIDDHARTH SHAH

C-102, Vasant Smruti CHS Ltd, 90 Feet Road, Opp-St Lawrence School, Thakur Complex Kandivali  
(East) Mumbai Maharashtra-400101

Email: [secretarial@sessaasai.com](mailto:secretarial@sessaasai.com) Phone: +91-9819737385

NIL

Subject to the exceptions provided in Regulation 17 of the ICDR Regulations, I consent to lock-in the entire pre-Issue Equity Shares of the Company held by me for a period of six months from the date of allotment of the Equity Shares of the Company pursuant to the Offer, or for such other time as may be required under the SEBI ICDR Regulations. I undertake to not sell, transfer, charge, create pledge or otherwise encumber locked-in Equity Shares during the period commencing from the date of allotment, until such time that the lock-in remains effective, as above, except as may be expressly permitted under the SEBI ICDR Regulations.

NA

I am not related to any other director or key managerial personnel or senior management personnel of the Company

I am not interested in the appointment of any person(s) acting as BRLMs, underwriters, registrars, legal counsel or banker to the Offer or any such intermediary appointed in connection with the Offer.

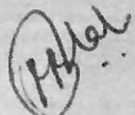
I am familiar and undertake to comply with the regulations on publicity, marketing and research restrictions given in any publicity guidelines circulated by the legal counsel in relation to the Offer, the ICDR Regulations and other applicable law.

I confirm that I will immediately communicate any changes in writing to the above information to the Company and the Book Running Lead Manager until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This certificate is for information and for inclusion (in part or full) in the Offer Documents in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal advisors to each of the Company and the Selling Shareholders and the Book Running Lead Manager. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

All capitalized terms used herein but not specifically defined shall have the same meaning as ascribed to them in the RHP.

Yours faithfully,



Name: Manali Siddharth Shah

Date: 16/09/2025

Cc:

Legal Counsel to the Company as to Indian Law

Khaitan & Co.  
One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai - 400 013  
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law



**MANALI SIDDHARTH SHAH**

C-102, Vasant Smruti CHS Ltd, 90 Feet Road, Opp-St Lawrence School, Thakur Complex Kandivali  
(East) Mumbai Maharashtra-400101

Email: [secretarial@seshnasai.com](mailto:secretarial@seshnasai.com) Phone: +91-9819737385

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**Trilegal**  
One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Hogan Lovells Lee & Lee**  
50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

# MANALI SIDDHARTH SHAH

C-102, Vasant Smruti CHS Ltd, 90 Feet Road, Opp-St Lawrence School, Thakur Complex Kandivali  
(East) Mumbai Maharashtra-400101

Email: [secretarial@sessaasai.com](mailto:secretarial@sessaasai.com) Phone: +91-9819737385

## ANNEXURE I

Sessaasai

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SESSHAASAI TECHNOLOGIES LIMITED (formerly known as Sessaasai Business Forms Limited) HELD ON DECEMBER 17, 2024 AT 9, LALWANI INDUSTRIAL ESTATE, 14 KATRAK ROAD, WADALA WEST, MUMBAI - 400 031**

"RESOLVED THAT pursuant to Regulation 2(1)(bb) and other applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), other applicable laws and on the basis of recommendation of the Nomination and Remuneration Committee, consent of the Board be and is hereby accorded to approve the identification of the following persons as of the key managerial personnel ("KMPs") of the Company in terms of Section 2(51) of the Companies Act, 2013, in relation to the Offer and for the purposes of disclosure in the Offer Documents."

Sl. No.	Name of the KMPs	Designation
1	Pragnyat Pravin Lalwani	Chairman & Managing Director
2	Gautam Sampatraj Jain	Wholtime Director
3	Pawan Kumar Pillalamarri	Chief Financial Officer
4	Manali Siddharth Shah	Company Secretary

"RESOLVED THAT pursuant to Regulation 2(1)(bbbb) and other applicable provisions of SEBI ICDR Regulations, other applicable laws, the Board takes on record that the following are the persons identified as members of senior management ("SMPs") of the Company, in relation to the Offer and for the purposes of disclosure in the Offer Documents."

Sl. No.	Name of the SMPs	Designation
1	Ganesh Srinivasan	Head - Corporate Accounts and Taxation
2	Venkat Sandhi	Head - Operations - Payment Solutions
3	Bosco Mascarenhas	Head - Business Development and Growth
4	Sairam Raghavan	Head - Operations - IOT Solutions
5	B L Nandkumar	Regional Head - South
6	Sandeep Khurana	Head - Information Technology
7	K Krishnan Kutty	Regional Head - North and East

"RESOLVED FURTHER THAT the Board and/or the IPO Committee may make any additions or deletions to the aforementioned lists as and when required."

"RESOLVED FURTHER THAT, Mr. Pragnyat Pravin Lalwani, Chairman and Managing Director and Mr. Gautam Sampatraj Jain, Wholtime Director be and are hereby severally authorised to file necessary forms with the Registrar of Companies, Maharashtra at Mumbai and do all the acts, deeds and things to give effect to the above resolution."



## MANALI SIDDHARTH SHAH


C-102, Vasant Smruti CHS Ltd, 90 Feet Road, Opp-St Lawrence School, Thakur Complex Kandivali  
(East) Mumbai Maharashtra-400101

Email: [secretarial@seshaasai.com](mailto:secretarial@seshaasai.com) Phone: +91-9819737385

### Seshaasai

"RESOLVED FURTHER THAT, certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary of the Company wherever required."

Certified to be true  
For Seshaasai Technologies Limited  
(formerly known as Seshaasai Business Forms Limited)

  
Pradyot Pravin Lalwan  
Chairman & Managing Director  
DIN: 01870792



Place: Mumbai  
Date: December 17, 2024



**MANALI SIDDHARTH SHAH**

C-102, Vasant Smruti CHS Ltd, 90 Feet Road, Opp-St Lawrence School, Thakur Complex Kandivali  
(East) Mumbai Maharashtra-400101

**Email:** [secretarial@seshaasai.com](mailto:secretarial@seshaasai.com) **Phone:** +91-9819737385

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**ANNEXURE II**

**NII**

**MANALI SIDDHARTH SHAH**

C-102, Vasant Smruti CHS Ltd, 90 Feet Road, Opp-St Lawrence School, Thakur Complex Kandivali  
(East) Mumbai Maharashtra-400101

**Email:** [secretarial@seshaasai.com](mailto:secretarial@seshaasai.com) **Phone:** +91-9819737385

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**Annexure III**

**Nil**



## CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGER

Date: September 09, 2025

To,

**The Board of Directors**

**Seshaasai Technologies Limited** (*formerly known as Seshaasai Business Forms Limited*)

9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited) (the “Company” and such offering, the “Offer”)**

We, IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*), do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) intended to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Maharashtra at Mumbai (“RoC”), and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed (“Stock Exchanges”) and any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:



Logo:

Name: IIFL Capital Services Limited (formerly known IIFL Securities Limited)

Address: 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013

Telephone Number: + 91 22 4646 4728

E-mail: seshaasai.ipo@iiflcap.com

Website: www.iiflcap.com

Contact Person: Mansi Sampat / Pawan Kumar Jain

Investor Grievance e-mail: ig.ib@iiflcap.com

SEBI Registration Number: INM000010940

CIN: L99999MH1996PLC132983

**IIFL Capital Services Limited (formerly known IIFL Securities Limited)**

Corporate Identity Number: L99999MH1996PLC132983 | SEBI Merchant Banking Registration Number: INM000010940

24<sup>th</sup> Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

**Regd. Office:** IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: [www.iiflcap.com](http://www.iiflcap.com); [www.indiaonline.com](http://www.indiaonline.com)





**IIFL CAPITAL**

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

Further, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company.

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues or from functioning by any regulatory authority.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for above information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority if required (i) by reason of any law, regulations or order of a court or by any governmental or competent regulatory authority or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

**IIFL Capital Services Limited (formerly known IIFL Securities Limited)**

Corporate Identity Number: L99999MH1996PLC132983 | SEBI Merchant Banking Registration Number: INM000010940  
24<sup>th</sup> Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

**Regd. Office:** IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: [info.ib@iiflcap.com](mailto:info.ib@iiflcap.com); [secretarial@iifl.com](mailto:secretarial@iifl.com)

• Website: [www.iiflcap.com](http://www.iiflcap.com); [www.indiaonline.com](http://www.indiaonline.com)



**IIFL CAPITAL**

For and on behalf of IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*)



**Authorized signatory**

**Name:** Pawan Jain

**Date:** September 09, 2025

**Designation:** VP

**CC:**

**Book Running Lead Managers**

**IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*)**

24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**

Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**

One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai – 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*)**

Corporate Identity Number: L99999MH1996PLC132983 | SEBI Merchant Banking Registration Number: INM000010940

24<sup>th</sup> Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

**Regd. Office:** IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: [info.ib@iiflcap.com](mailto:info.ib@iiflcap.com); [secretarial@iifl.com](mailto:secretarial@iifl.com)

• Website: [www.iiflcap.com](http://www.iiflcap.com); [www.indiainfoonline.com](http://www.indiainfoonline.com)



**IIFL CAPITAL**

**Trilegal**

One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Hogan Lovells Lee & Lee**

50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

**IIFL Capital Services Limited (formerly known IIFL Securities Limited)**

Corporate Identity Number: L99999MH1996PLC132983 | SEBI Merchant Banking Registration Number: INM000010940

24<sup>th</sup> Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

**Regd. Office:** IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

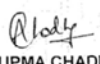
Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: [info.ib@iiflcap.com](mailto:info.ib@iiflcap.com); [secretarial@iifl.com](mailto:secretarial@iifl.com)

• Website: [www.iiflcap.com](http://www.iiflcap.com); [www.indiainfoonline.com](http://www.indiainfoonline.com)



# IIFL CAPITAL

## Annexure A

<b>मर्चेन्ट बैंककार</b> FORM B	<b>MERCHANT BANKER</b>	
<b>भारतीय प्रतिभूति और विनियम बोर्ड</b> <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b> ००२८९३ (मर्चेन्ट बैंककार) विनियम, १९९२ (MERCHANT BANKERS) REGULATIONS, १९९२ (रेगुलेशन ८) <b>रजिस्ट्रेशन प्रमाणपत्र</b> <b>CERTIFICATE OF REGISTRATION</b>		
I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पंजित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, १९९२ की धारा १२ की उपधारा (१) द्वारा उक्त शक्तियों का प्रयोग करते हुए इसके द्वारा पर्व १ / <del>II</del> / <del>III</del> / <del>IV</del> में मर्चेन्ट बैंककार के रूप में In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to		
<b>IIFL SECURITIES LIMITED</b> <b>IIFL HOUSE SUN INFOTECH PARK</b> <b>ROAD NO 16 V PLOT NO B23</b> <b>MAHARASHTRA</b> <b>THANE-400604</b>		
को नियमों में उल्लेख के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रेशन प्रमाणपत्र देता है :- as a merchant banker in Category I / <del>II</del> / <del>III</del> / <del>IV</del> subject to conditions in the rules and in accordance with the regulations to carry out following activities :- *१. किसी निर्वहन का प्रबंध निजके अनुरूप प्रत्येक निर्वहन के लिए करना, निर्वहन में संबंधित जानकारी एकत्र करना, निर्वहन में प्रयुक्त अतिरिक्त जानकारी संबंध बनाना, अंतिम आवंटन और अधिक आवंटन धारकों का प्रतिपादन है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money. *२. निविदा सलाहकार। Investment Adviser *३. निर्वहन का निष्पादन। Underwriting of Issues. *४. निर्वहन प्रबंध सेवाएं। Portfolio Management Services. *५. किसी निर्वहन के प्रबंधक, परामर्शी या सलाहकार निजके अनुरूप निर्वहन सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services. *६. परामर्शी या सलाहकार। Consultant or Adviser. (*जो लागू न हो उसे हट दें) (*Delete whichever are not applicable) II. मर्चेन्ट बैंककार के लिए रजिस्ट्रेशन कोड II. Registration Code for the merchant banker is MB / <b>INM000010940</b> III. यह प्रमाणपत्र This Certificate of registration shall be valid for permanent, unless III. This Certificate shall be valid from <b>suspended or cancelled by the Board</b> तक विद्यमान होगा और इसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेन्ट बैंककार) विनियम, १९९२ में विनिर्दिष्ट है नवीकृत किया जा सकेगा। and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992. आदेश द्वारा By order  <b>ANUPMA CHADHA</b> भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसके और में For and on behalf of <b>Securities and Exchange Board of India</b> स्थान Place <b>Mumbai</b> तारीख Date <b>July 12, 2019</b>		

**IIFL Capital Services Limited (formerly known IIFL Securities Limited)**

Corporate Identity Number: L99999MH1996PLC132983 | SEBI Merchant Banking Registration Number: INM000010940

24<sup>th</sup> Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: [www.iiflcap.com](http://www.iiflcap.com); [www.indiaonline.com](http://www.indiaonline.com)



Date: September 16, 2025

To,

**The Board of Directors**  
**Seshasaai Technologies Limited**  
9, Lalwani Industrial Estate  
14, Katrak Road, Wadala (West),  
Mumbai - 400 031,  
Maharashtra, India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares bearing face value of Rs. 10 each (the “Equity Shares”) of Seshasaai Technologies Limited (the “Company” and such offering as the “Offer”)**

We, ICICI Securities Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus (“RHP”) and the prospectus (“**Prospectus**”) proposed to be filed by the Company with the Registrar of Companies, Maharashtra at Mumbai (“**RoC**”), and thereafter to be filed with the Securities and Exchange Board of India (the “**SEBI**”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”) as well as in any publicity material, press release, presentation or other documents in relation to the Offer (the “**Offer Documents**”).

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo: 

Name: ICICI Securities Limited

Address: ICICI Venture House, Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025, Maharashtra, India

Telephone Number: +91 22 6807 7100

E-mail: [seshaasai.ipo@icicisecurities.com](mailto:seshaasai.ipo@icicisecurities.com)

Website: [www.icicisecurities.com](http://www.icicisecurities.com)

Contact Person: Kishan Rastogi / Nikita Chirania

Investor grievance E-mail: [customercare@icicisecurities.com](mailto:customercare@icicisecurities.com)

SEBI Registration Number: INM000011179

CIN: U67120MH1995PLC086241

We further confirm that the above information in relation to us is true and correct and not misleading in any respect and without omission of any matter that is likely to mislead.

Further, we confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended. We confirm that neither we nor our associates hold any Equity Shares of the Company.



We certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have enclosed a copy of our registration certificate regarding our registration with SEBI in 'Annexure A'.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of **ICICI Securities Limited**



**Abhijit Diwan**  
**Vice President**



मर्चेट बैंककार

फ़ॉर्म B  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

002985

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)  
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा पर्वग I / ~~II~~ / ~~III~~ / ~~IV~~ में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

ICICI Securities Limited  
ICICI Venture House  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai, Maharashtra  
India- 400025

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / ~~II~~ / ~~III~~ / ~~IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- \*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
  - \*2. विनिश्चयन सलाहकार। Investment Adviser
  - \*3. निर्गमनों का निम्नांकन। Underwriting of Issues.
  - \*4. संविभाग प्रबंध सेवाएं। Portfolio Management Services.
  - \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
  - \*6. परामर्शी या सलाहकार। Consultant or Adviser.
- (\*जो लागू न हो उसे काट दें) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000011179

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

This certificate of Registration shall be valid from 09/07/2016 unless suspended or cancelled by the Board

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।

and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा  
By order



स्थान Place

तारीख Date

Mumbai  
October 17, 2022

Vandana Joglekar  
भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से  
For and on behalf of  
Securities and Exchange Board of India



Date: December 27, 2024

**The Board of Directors**

**Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited)**

9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India  
Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited) (the “Company” and such offering, the “Offer”)**

We, SBI Capital Markets Limited, do hereby consent to act as the book running lead manager to the Offer and to the inclusion of our name and the details mentioned herein as the book running lead manager to the Offer, in the draft red herring prospectus (“**DRHP**”), intended to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”) and the stock exchanges where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”) and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) intended to be filed with Registrar of Companies, Maharashtra at Mumbai (“**RoC**”) and thereafter filed with the SEBI and the Stock Exchanges and any other documents in relation to or during the Offer. (collectively, the “**Offer Documents**”).

We hereby authorize you to deliver this consent letter to the SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:



**Logo:**

**Name:** SBI Capital Markets Limited

**Address:** 1501, 15th Floor, A & B Wing, G Block Parinee Crescenzo, Bandra Kurla Complex Bandra (East), Mumbai 400051, Maharashtra

**Telephone Number:** +91 22 4006 9807

**E-mail:** [seshaasai.ipo@sbicaps.com](mailto:seshaasai.ipo@sbicaps.com)

**Website:** [www.sbicaps.com](http://www.sbicaps.com)

**Contact Person:** Sylvia Mendonca

**Investor Grievance e-mail:** [investor.relations@sbicaps.com](mailto:investor.relations@sbicaps.com)

**SEBI Registration Number:** INM000003531

We further confirm that the above information in relation to us is true, fair, correct, accurate and is not misleading in any respect.

We certify that our registration with the SEBI is valid as on date and that we have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We enclose a copy of our registration certificate and a declaration regarding our registration with the SEBI as **Annexure A**.

We confirm that none of the investors of the Company are directly or indirectly related to us or our associates.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the other book running lead managers appointed for the Offer until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead managers can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.



This consent letter including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Book Running Lead Managers and may be relied upon by the Company, the other Book Running Lead Managers and their respective affiliates and the legal advisors to each of the Company and the Book Running Lead Managers in relation to the Offer.

We also consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsel appointed by the Company and the Book Running Lead Managers in relation to the Offer. We also consent to the inclusion of this consent letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Offer, which will be available to the public for inspection and uploaded on the website of the Company from the date of the RHP until the Bid / Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of **SBI Capital Markets Limited**



**Authorized Signatory**  
**Name: Sylvia Mendonca**

**Encl.:** As above  
**cc:**

**IIFL Capital Services Limited (formerly known as IIFL Securities Limited)**  
24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**  
ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**  
Unit No. 1501, 15th floor, A & B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**

One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai – 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**

One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Hogan Lovells Lee & Lee**

50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321



मर्चेट बैंककार

प्ररूप ख  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992.

3017

(विनियम 8)  
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / ~~II / III / IV~~ में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

**SBI Capital Markets Limited**  
1501, 15<sup>th</sup> Floor, A & B Wing, Parinee Crescenzo Building,  
G Block, Bandra Kurla Complex, Bandra (East),  
Mumbai  
Maharashtra  
India  
400051

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / ~~II / III / IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- \*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- \*2. विनिधान सलाहकार। Investment Adviser
- \*3. निर्गमनों का निर्माण। Underwriting of issues.
- \*4. ~~संविधान प्रबंध सेवाएं। Portfolio Management Services.~~
- \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- \*6. परामर्शी या सलाहकार। Consultant or Adviser.

(\*जो लागू न हो उसे काट दें) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II.Registration Code for the merchant banker is MB /

INM000003531

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

This certificate of Registration shall be valid from  
01/08/2014 unless it is suspended or cancelled by the Board

~~तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।~~

~~and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.~~

आदेश द्वारा  
By order



↓

Achal Singh

भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place

Mumbai

तारीख Date

October 11, 2023



## CONSENT LETTER FROM THE BANKERS TO THE COMPANY

[On the letterhead of the Banker to the Company]

To,

**The Board of Directors**  
**[Seshaasai Business Forms [Private] Limited]**  
[9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India]

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ [●] each (the "Equity Shares") of [Seshaasai Business Forms [Private] Limited] (the "Company" and such offering, the "Offer")**

We, Axis Bank Limited consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the

Name: Axis Bank Limited

Address: Mega Wholesale Banking Centre I Mittal Tower A Wing First Floor Nariman Point I Mumbai -- 400 021

Telephone Number(s): 7340498172

Contact Person: Abhinav

Website: [www.axisbank.com](http://www.axisbank.com)

Email: [Abhinav4@axisbank.com](mailto:Abhinav4@axisbank.com)

We agree to keep information regarding the Offer strictly confidential.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes, in writing, in the above information to the Company and book running lead managers to the Offer ("Book Running Lead Managers") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for above information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal

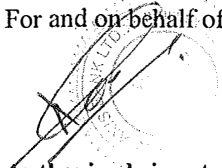
advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority if required (i) by reason of any law, regulations or order of a court or by any governmental or competent regulatory authority or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Axis Bank Limited



**Authorized signatory**

Name: Abhinav

Designation: Manager

Date: 29/11/2024

**CC:**

**Book Running Lead Managers**

**IIFL Securities Limited**  
24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**  
ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India Maharashtra, India

**SBI Capital Markets Limited**  
Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**  
One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai - 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**

One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Hogan Lovells Lee & Lee**

50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321





## Annexure II

Date: 03.12.2024

To,

The Board of Directors  
Seshaasai Business Forms Private Limited  
9, Lalwani Industrial Estate  
14, Katrak Road, Wadala (West)  
Mumbai - 400 031,  
Maharashtra India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares (the "Equity Shares" and such offering, the "Offer") by Seshaasai Business Forms Private Limited ("Company")**

We, State Bank of India, consent to our name and the details mentioned herein being inserted as a banker and lender of the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC" and "Registrar of Companies") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents in relation to the Offer.

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo:	STATE BANK OF INDIA (SBI)
Name:	State Bank of India
Address:	B Wing Ground Floor, Mittal Court, Nariman Point Mumbai 400 021
Telephone Number(s):	8329175322
Contact Person:	Avinash Raiban
Website:	<a href="https://sbi.co.in">https://sbi.co.in</a>
Email:	<a href="mailto:sbi.11688@sbi.co.in">sbi.11688@sbi.co.in</a>
CIN:	U65190MH1993PLC074381

We agree to keep information regarding the Offer strictly confidential.

We further confirm that the above information in relation to us is true and correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("Book Running Lead Managers") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal

counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in the Offer Documents in connection with the Offer, in terms of applicable law.

We hereby consent to this consent letter being disclosed by the BRLMs, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this letter.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,



For and on behalf of State Bank of India

**Authorized signatory**

Name: Avinash R Raiban

Designation: Chief Manager

**CC:**

**IIFL Securities Limited**

24th Floor, One Lodha Place  
Senapati Bapat Marg, Lower Parel (West)  
Mumbai 400 013, Maharashtra, India

**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg, Prabhadevi,  
Mumbai 400 025, Maharashtra, India

**SBI Capital Markets Limited**

1501, 15th floor, A & B Wing, Parinee Crescenzo,  
G Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051, Maharashtra, India

**Domestic Legal Counsel to the Company**

**Khaitan & Co**

One World Centre  
10<sup>th</sup> and 13<sup>th</sup> Floors, Tower 1C  
841 Senapati Bapat Marg  
Mumbai 400 013

**Domestic Legal Counsel to the BRLM(s)**

**Trilegal**

One World Centre  
10th Floor, Tower 2A & 2B  
Senapati Bapat Marg  
Lower Parel (West)  
Mumbai - 400 013  
Maharashtra, India

**International Legal Counsel**

**Hogan Lovells Lee & Lee**

50 Collyer Quay, #10-01 OUE Bayfront  
Singapore 049321





**CONSENT LETTER**

Date: November 29, 2024

To,

**The Board of Directors**  
**Seshaasai Business Forms Private Limited**  
9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ [●] each (the "Equity Shares") of Seshaasai Business Forms Private Limited (the "Company" and such offering, the "Offer")**

We, ICICI Bank Limited consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer :

Name: ICICI Bank Limited

Address: ICICI Bank Tower, Near Chakli Circle, Old Padra Road Vadodara Vadodara Gujarat 390007

Telephone Number(s): 9930060895 / 9810785853

Contact Person: Abhishek Kalyani / Kishore Mishra

Website: www.icicibank.com

Email: abhishek.kal@icicibank.com / kishore.mishra@icicibank.com

We agree to keep information regarding the Offer strictly confidential.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will communicate any changes, in writing, in the above information within reasonable time to the Company and book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for above information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority if required by reason of any law, regulations or order of a court or by any governmental or competent regulatory authority in seeking to establish a defence in connection with, or to



**ICICI Bank Limited**  
6th Floor,  
Ackruti Center Point, Kondivita,  
Near Telephone Exchange,  
MIDC, Andheri (E),  
Mumbai - 400 093,  
Maharashtra, India.

Tel. : 022-68053035  
Website www.icicibank.com  
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of ICICI Bank Limited



**Authorized signatory**

Name: Abhishek Kalyani

Designation: Regional Head

Date: November 29, 2024



CC:

**Book Running Lead Managers**

**IIFL Securities Limited**

24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India Maharashtra, India

**SBI Capital Markets Limited**

Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**

One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai – 400 013  
Maharashtra, India

**ICICI Bank Limited**

6th Floor,  
Ackruti Center Point, Kondivita,  
Near Telephone Exchange,  
MIDC, Andheri (E),  
Mumbai - 400 093,  
Maharashtra, India.

Tel. : 022-68053035  
Website [www.icicibank.com](http://www.icicibank.com)  
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

**Legal Counsel to the Book Running Lead Managers as to Indian Law****Trilegal**

One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law****Hogan Lovells Lee & Lee**

50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

**ICICI Bank Limited**

6th Floor,  
Ackruti Center Point, Kondivita,  
Near Telephone Exchange,  
MIDC, Andheri (E),  
Mumbai - 400 093,  
Maharashtra, India.

Tel. : 022-68053035  
Website [www.icicibank.com](http://www.icicibank.com)  
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.



## CONSENT LETTER FROM THE ESCROW COLLECTION BANKS/REFUND BANKS

[On the letterhead of the Escrow Collection Banks/Refund Banks]

Date: September 10, 2025

To,

**The Board of Directors**

**Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited)**

9, Lalwani Industrial Estate,

14 Katrak Road, Wadala (West),

Mumbai, 400 031

Maharashtra, India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited) (the "Company" and such offering, the "Offer")**

We, Axis Bank Ltd, the undersigned, do hereby consent to act as the Escrow Collection Bank, Refund Bank and Sponsor Bank and to our name and the following details, as required, being inserted as an Escrow Collection Bank, Refund Bank and Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

**Name:** AXIS BANK LIMITED

**Address:** 12-A Mittal Tower, 1st Floor | Nariman Point | Mumbai - 400021

**Telephone Number:** 7340498172

**Email:** [Abhinav4@axisbank.com](mailto:Abhinav4@axisbank.com)

**Website:** [www.axisbank.com](http://www.axisbank.com)

**Contact Person:** Abhinav Singh

**SEBI Registration Number:** INBI00000017

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We confirm that the information in this letter is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority if required (i) by reason of any law, regulations or order of a court or by any governmental or competent regulatory authority or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Axis Bank Limited

Authorized signatory  
Name: Abhinav Singh  
Designation: Manager

AXIS BANK LIMITED (MWBC MUMBAI)  
Name :- ABHINAV SINGH  
Designation :- Manager  
Emp. Id - 435687

CC:

**Book Running Lead Managers**

**IIFL Capital Services Limited** (formerly known as *IIFL Securities Limited*)  
24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**  
ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**  
Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**  
One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai -- 400 013  
Maharashtra, India



**Legal Counsel to the Book Running Lead Managers as to Indian Law**

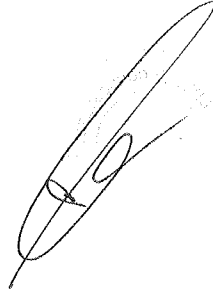
**Trilegal**

One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Hogan Lovells Lee & Lee**

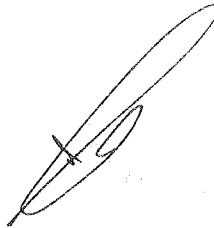
50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321







**Annexure A**

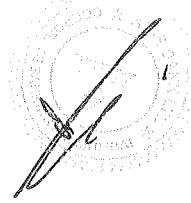
1. Registration Number:	INBI00000017
2. Date of registration / Renewal of registration:	June 19, 2021
3. Date of expiry of registration:	Permanent Registration.
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting <b>Axis Bank Ltd</b> from acting as escrow collection banks/ refund banks/ public offer bank:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/renewal fees has been paid:	15th November 2027
8. Details of any penalty imposed	NA



registration certificate

निर्गमन बैङ्ककार	FORM-B	BANKERS TO AN ISSUE
<b>भारतीय प्रतिभूति और विनियम बोर्ड</b> <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b> (निर्गमन बैङ्ककार) विनियम, 1994 0004.10 (BANKERS TO AN ISSUE) REGULATIONS, 1994 (नियम 7) (Regulation 7) <b>रजिस्ट्रीकरण का प्रमाणपत्र</b> <b>CERTIFICATE OF REGISTRATION</b> <b>PERMANENT REGISTRATION</b>		
<p>1) कीर्त बाण्डर (बैंकिंग) और विनियम बोर्ड अधिनियम, 1992 के अधिनियम 15 के तहत और विनियमों के तहत जारी किया गया 12 की 14 की (1) का पालन करने के लिए जारी किया गया है।</p> <p>1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to:</p>		
<p><b>AXIS BANK LIMITED</b> <b>3<sup>RD</sup> FLOOR, TRISHUL</b> <b>OPP. SAMRTHESWAR TEMPLE</b> <b>LAW GARDEN, ELLIS BRIDGE</b> <b>AHMEDABAD 380 005</b></p>		
<p>2) (बैंकिंग) के तहत और अधिनियम 15 के तहत जारी किया गया और विनियमों के तहत जारी किया गया है।</p> <p>2) as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.</p>		
1) निम्न बैंकर के लिए रजिस्ट्रीकरण कोड	2) INBI000000017	
2) Registration Code for the Banker to an issue is		
3) यह रजिस्ट्रीकरण कोड बैंक को, रजिस्ट्रीकरण का प्रमाणपत्र	4) निलंबित है।	
3) Unless renewed, the certificate of registration is valid from		
3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.		
स्थान: MUMBAI		अधीनस्थ भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसके नाम से By order For and on behalf of Securities and Exchange Board of India
तारीख: FEBRUARY 6, 2013		 RUCHI CHAJER अधीनस्थ हस्ताक्षर Authorised Signatory

AXIS BANK LIMITED (MWBC MUMBAI)  
Name :- ABHINAV SINGH  
Designation :- Manager  
Emp. ID - 425657



Date: 10 September 2025

To,

**The Board of Directors**

**Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited)**

9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited) (the "Company" and such offering, the "Offer")**

We, ICICI Bank Limited, do hereby consent to act as the Public Offer Bank and Sponsor Bank and to our name and details mentioned herein being inserted as Public Offer Bank and Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name:	ICICI Bank Limited
Address:	Capital Market Division, 163, 5th Floor, H.T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400020
Telephone number:	022- 68052182
Fax number:	022- 22611138
E-mail:	Ipocmg@icicibank.com
Website:	www.icicibank.com
Contact Person:	Mr. Varun Badai
SEBI Registration Number:	INBI00000004
CIN No:	L65190GJ1994PLC021012

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We confirm that the information in this letter is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to

**ICICI Bank Limited**  
CMD Branch, 163,  
Ground Floor, Near ATM,  
H T Parekh Marg, Churchgate,  
Mumbai - 400 020,  
Maharashtra, India.

Website [www.icicibank.com](http://www.icicibank.com)  
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.





the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority if required (i) by reason of any law, regulations or order of a court or by any governmental or competent regulatory authority or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of ICICI Bank Limited

Authorized signatory

Name: Rohit Thada

Designation: Chief Manager



CC:

**Book Running Lead Managers**

**IIFL Capital Services Limited (formerly known as IIFL Securities Limited)**

24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**

Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**

One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai – 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**

**ICICI Bank Limited**

CMD Branch, 163,  
Ground Floor, Near ATM,  
H T Parekh Marg, Churchgate,  
Mumbai - 400 020,  
Maharashtra, India.

Website [www.icicibank.com](http://www.icicibank.com)  
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.

Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.



One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Hogan Lovells Lee & Lee**  
50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

**ICICI Bank Limited**  
CMD Branch, 163,  
Ground Floor, Near ATM,  
H T Parekh Marg, Churchgate,  
Mumbai - 400 020,  
Maharashtra, India.

Website [www.icicibank.com](http://www.icicibank.com)  
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

Date: 10 September 2025

**Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Sessaasai Technologies Limited (formerly known as Sessaasai Business Forms Limited) (the "Company" and such offering, the "Offer")**

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Sponsor Bank and Public Offer Bank is true and correct:

1. Registration Number:	INBI00000004
2. Date of registration / Renewal of registration:	1/11/2015
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting ICICI Bank from acting as escrow collection banks/ refund banks/ public offer bank:	NO
6. Any enquiry/investigation being conducted by SEBI:	NO
7. Period up to which registration/renewal fees has been paid:	NA
8. Details of any penalty imposed	NO



**ICICI Bank Limited**  
CMD Branch, 163,  
Ground Floor, Near ATM,  
H T Parekh Marg, Churchgate,  
Mumbai - 400 020,  
Maharashtra, India.

Website [www.icicibank.com](http://www.icicibank.com)  
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.



निर्गमन बैंककार

फॉर्म 8  
FORM-8

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

0004 19 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

रजिस्ट्रीकरण का प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

Regulation 7A

PERMANENT REGISTRATION

- 1) बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उसकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,  
1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

ICICI BANK LIMITED  
LANDMARK  
RACE COURSE  
VADODARA - 390 007

को नियमों में, शर्तों के अधीन रहने हुए और विनियमों के अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इससे द्वारा प्रदान करता है।  
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। INB1000000004  
2) Registration Code for the Banker to an issue is

- 3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है।  
3) Unless renewed, the certificate of registration is valid from

- 3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



आदेश से  
भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से  
By order  
For and on behalf of  
Securities and Exchange Board of India

RUCHI CHOJER

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place MUMBAI

तारीख Date JUNE 03, 2013



## CONSENT LETTER FROM THE ESCROW COLLECTION BANKS/REFUND BANKS

[On the letterhead of the Escrow Collection Banks/Refund Banks]

Date: September 10, 2025

To,

**The Board of Directors**

**Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited)**

9, Lalwani Industrial Estate,

14 Katrak Road, Wadala (West),

Mumbai, 400 031

Maharashtra, India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited) (the "Company" and such offering, the "Offer")**

We, Axis Bank Ltd, the undersigned, do hereby consent to act as the Escrow Collection Bank, Refund Bank and Sponsor Bank and to our name and the following details, as required, being inserted as an Escrow Collection Bank, Refund Bank and Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

**Name:** AXIS BANK LIMITED

**Address:** 12-A Mittal Tower, 1st Floor | Nariman Point | Mumbai - 400021

**Telephone Number:** 7340498172

**Email:** [Abhinav4@axisbank.com](mailto:Abhinav4@axisbank.com)

**Website:** [www.axisbank.com](http://www.axisbank.com)

**Contact Person:** Abhinav Singh

**SEBI Registration Number:** INBI00000017

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We confirm that the information in this letter is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority if required (i) by reason of any law, regulations or order of a court or by any governmental or competent regulatory authority or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Axis Bank Limited

Authorized signatory  
Name: Abhinav Singh  
Designation: Manager

AXIS BANK LIMITED (MWBC MUMBAI)  
Name :- ABHINAV SINGH  
Designation :- Manager  
Emp. Id - 435687

CC:

**Book Running Lead Managers**

**IIFL Capital Services Limited** (formerly known as *IIFL Securities Limited*)  
24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**  
ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**  
Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**  
One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai -- 400 013  
Maharashtra, India





**Legal Counsel to the Book Running Lead Managers as to Indian Law**

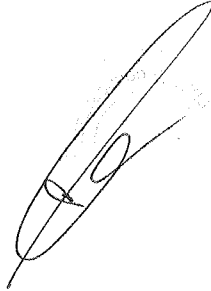
**Trilegal**

One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

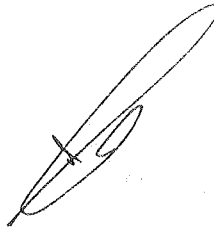
**Hogan Lovells Lee & Lee**

50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321





**Annexure A**

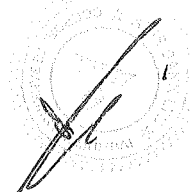
1. Registration Number:	INBI00000017
2. Date of registration / Renewal of registration:	June 19, 2021
3. Date of expiry of registration:	Permanent Registration.
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting <b>Axis Bank Ltd</b> from acting as escrow collection banks/ refund banks/ public offer bank:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/renewal fees has been paid:	15th November 2027
8. Details of any penalty imposed	NA



registration certificate

निर्गमन बैककार	FORM-B	BANKERS TO AN ISSUE
<b>भारतीय प्रतिभूति और विनियम बोर्ड</b> <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b> (निर्गमन बैककार) विनियम, 1994 0004.10 (BANKERS TO AN ISSUE) REGULATIONS, 1994 (नियम 7) (Regulation 7) <b>रजिस्ट्रेशन का प्रमाणपत्र</b> <b>CERTIFICATE OF REGISTRATION</b> <b>PERMANENT REGISTRATION</b>		
<p>1) कीर्ति बाजार (निर्गमन और विनियम) अधिनियम, 1992 के अधिनियम 15 के तहत और विनियमों के तहत जारी किया गया 12 की 14 की (1) का पालन करने के लिए जारी किया गया है।</p> <p>1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to:</p>		
<p><b>AXIS BANK LIMITED</b> <b>3<sup>RD</sup> FLOOR, TRISHUL</b> <b>OPP. SAMRTHESWAR TEMPLE</b> <b>LAW GARDEN, ELLIS BRIDGE</b> <b>AHMEDABAD 380 005</b></p>		
<p>2) (जहाँ से) जो कि निर्गमन बैककार द्वारा जारी किया गया है, निर्गमन बैककार के तहत निर्गमन बैककार द्वारा जारी किया गया है। as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.</p>		
1) निर्गमन बैककार के लिए रजिस्ट्रेशन कोड	2) INB1000000017	
2) Registration Code for the Banker to an Issue is		
3) जब तक रजिस्ट्रेशन न रद्द हो, रजिस्ट्रेशन का प्रमाणपत्र		निराकरण है।
3) Unless renewed, the certificate of registration is valid forever		
3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.		
स्थान: <b>MUMBAI</b>		अधीन से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और जारी और से By order For and on behalf of <b>Securities and Exchange Board of India</b>
तारीख: <b>FEBRUARY 6, 2013</b>		 <b>RUCHI CHAJER</b> अधिकृत हस्ताक्षर / Authorized Signatory

AXIS BANK LIMITED (MWBC MUMBAI)  
Name :- ABHINAV SINGH  
Designation :- Manager  
Emp. Id - 425657





Date: 10 September 2025

To,

**The Board of Directors**

**Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited)**

9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited) (the "Company" and such offering, the "Offer")**

We, ICICI Bank Limited, do hereby consent to act as the Public Offer Bank and Sponsor Bank and to our name and details mentioned herein being inserted as Public Offer Bank and Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name:	ICICI Bank Limited
Address:	Capital Market Division, 163, 5th Floor, H.T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400020
Telephone number:	022- 68052182
Fax number:	022- 22611138
E-mail:	Ipocmg@icicibank.com
Website:	www.icicibank.com
Contact Person:	Mr. Varun Badai
SEBI Registration Number:	INBI00000004
CIN No:	L65190GJ1994PLC021012

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We confirm that the information in this letter is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to

**ICICI Bank Limited**  
CMD Branch, 163,  
Ground Floor, Near ATM,  
H T Parekh Marg, Churchgate,  
Mumbai - 400 020,  
Maharashtra, India.

Website [www.icicibank.com](http://www.icicibank.com)  
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.



the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority if required (i) by reason of any law, regulations or order of a court or by any governmental or competent regulatory authority or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of ICICI Bank Limited

Authorized signatory

Name: Rohit Thada

Designation: Chief Manager



CC:

**Book Running Lead Managers**

**IIFL Capital Services Limited (formerly known as IIFL Securities Limited)**

24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**

Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**

One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai – 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**

**ICICI Bank Limited**

CMD Branch, 163,  
Ground Floor, Near ATM,  
H T Parekh Marg, Churchgate,  
Mumbai - 400 020,  
Maharashtra, India.

Website [www.icicibank.com](http://www.icicibank.com)  
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.

Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.



One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Hogan Lovells Lee & Lee**  
50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

**ICICI Bank Limited**  
CMD Branch, 163,  
Ground Floor, Near ATM,  
H T Parekh Marg, Churchgate,  
Mumbai - 400 020,  
Maharashtra, India.

Website [www.icicibank.com](http://www.icicibank.com)  
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

Date: 10 September 2025

**Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Sessaasai Technologies Limited (formerly known as Sessaasai Business Forms Limited) (the "Company" and such offering, the "Offer")**

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Sponsor Bank and Public Offer Bank is true and correct:

1. Registration Number:	INBI00000004
2. Date of registration / Renewal of registration:	1/11/2015
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting ICICI Bank from acting as escrow collection banks/ refund banks/ public offer bank:	NO
6. Any enquiry/investigation being conducted by SEBI:	NO
7. Period up to which registration/renewal fees has been paid:	NA
8. Details of any penalty imposed	NO

**ICICI Bank Limited**  
CMD Branch, 163,  
Ground Floor, Near ATM,  
H T Parekh Marg, Churchgate,  
Mumbai - 400 020,  
Maharashtra, India.

Website [www.icicibank.com](http://www.icicibank.com)  
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.



निर्गमन बैंककार

फॉर्म 8  
FORM-8

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

0004 19 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

रजिस्ट्रीकरण का प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

Regulation 7A

PERMANENT REGISTRATION

- 1) बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उसकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,  
1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

ICICI BANK LIMITED  
LANDMARK  
RACE COURSE  
VADODARA - 390 007

को नियमों में, शर्तों के अधीन रहने हुए और विनियमों के अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इससे द्वारा प्रदान करता है।  
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। INB1000000004  
2) Registration Code for the Banker to an issue is

- 3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है।  
3) Unless renewed, the certificate of registration is valid from

- 3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



आदेश से  
भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से  
By order  
For and on behalf of  
Securities and Exchange Board of India

RUCHI CHOIER

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place MUMBAI

तारीख Date JUNE 03, 2013



## CONSENT LETTER FROM THE SYNDICATE MEMBERS

Date: 23<sup>rd</sup> August, 2025

To,

**The Board of Directors**

**Seshaasai Technologies Limited** (*formerly known as Seshaasai Business Forms Limited*)

9, Lalwani Industrial Estate,

14 Katrak Road, Wadala (West),

Mumbai, 400 031

Maharashtra, India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited) (the “Company” and such offering, the “Offer”)**

We, Investec Capital Services (India) Private Limited, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai (the “RoC”) the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) and in any publicity matter, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Investec Capital Services (India) Private Limited

Address: 1103-04, 11th Floor, B-Wing, Parinee Crescenzo, Bandra Kurla Complex, Mumbai – 400 051, Maharashtra, India

Telephone Number: +91 22 6849 7400

E-mail: kunal.naik@investec.com

Website: //www.investec.com/india.html

Contact Person: Kunal Naik

SEBI Registration Number: INZ000007138

Logo:  **Investec**

Investor Grievance E-mail: kunal.naik@investec.com

We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues, or from functioning by any regulatory authority.

---

Investec Capital Services (India) Private Limited  
1103-1104 Parinee Crescenzo, 11th flr B Wing  
Bandra Kurla Complex Mumbai - 400 051, India

Tel: +91 (22) 6849 7400  
Fax: +91 (22) 6849 7495

regulator-correspondence@investec.co.in

Investec Capital Services (India) Private Limited operates as a subsidiary of Investec Bank plc which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and a member of the London Stock Exchange. Investec Capital Services (India) Private Limited is registered in India with Corporate Identity Number U65923MH2010FTC204309 Registered office as above.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in Offer Documents or any other Offer - related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority if required (i) by reason of any law, regulations or order of a court or by any governmental or competent regulatory authority or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Investec Capital Services (India) Private Limited

Neil Bharadwaj





**Authorized signatory**

Name: Neil Bharadwaj

Designation: CFO and COO

CC:

**Book Running Lead Managers**

**IIFL Capital Services Limited (formerly known as IIFL Securities Limited)**

24th Floor, One Lodha Place,

Senapati Bapat Marg,

Lower Parel (West),

Mumbai 400013,

Maharashtra, India

Kunal Naik





**Authorized Signatory**

Name: Kunal Naik

Designation: Director, Financial Sponsor  
Coverage and Public Markets

Investec Capital Services (India) Private Limited  
1103-1104 Parinee Crescenzo, 11th flr B Wing  
Bandra Kurla Complex Mumbai - 400 051, India

Tel: +91 (22) 6849 7400  
Fax: +91 (22) 6849 7495

[regulator-correspondence@investec.co.in](mailto:regulator-correspondence@investec.co.in)

Investec Capital Services (India) Private Limited operates as a subsidiary of Investec Bank plc which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and a member of the London Stock Exchange. Investec Capital Services (India) Private Limited is registered in India with Corporate Identity Number U65923MH2010FTC204309 Registered office as above.

**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**

Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law****Khaitan & Co.**

One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai – 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law****Trilegal**

One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law****Hogan Lovells Lee & Lee**

50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

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Investec Capital Services (India) Private Limited  
1103-1104 Parinee Crescenzo, 11th flr B Wing  
Bandra Kurla Complex Mumbai - 400 051, India

Tel: +91 (22) 6849 7400  
Fax: +91 (22) 6849 7495

[regulator-correspondence@investec.co.in](mailto:regulator-correspondence@investec.co.in)

Investec Capital Services (India) Private Limited operates as a subsidiary of Investec Bank plc which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and a member of the London Stock Exchange. Investec Capital Services (India) Private Limited is registered in India with Corporate Identity Number U65923MH2010FTC204309 Registered office as above.



**Annexure A**

1. Registration Number:	INZ000007138
2. Date of registration / Renewal of registration:	April 29th 2015
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting Investec Capital Services (India) Private Limited from acting as Syndicate Member:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/renewal fees has been paid:	Registration is permanent. Fees has been paid for the block 08-Jul-23 to 07-Jul-26
8. Details of any penalty imposed	NA

**Investec Capital Services (India) Private Limited**  
1103-1104 Parinee Crescenzo, 11th flr B Wing  
Bandra Kurla Complex Mumbai - 400 051, India

**Tel: +91 (22) 6849 7400**  
**Fax: +91 (22) 6849 7495**

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## CONSENT LETTER FROM THE SYNDICATE MEMBERS

Date: 23<sup>rd</sup> August, 2025

To,

**The Board of Directors**

**Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited)**

9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited) (the “Company” and such offering, the “Offer”)**

We, **SBICAP Securities Limited**, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer in the red herring prospectus (“RHP”) and the prospectus (“**Prospectus**”) (collectively, the “Offer Documents”) which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai (the “RoC”) the Securities and Exchange Board of India (“**SEBI**”) and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”) and in any publicity matter, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

**Name:** SBICAP Securities Limited

**Address:** Marathon Futurex, B Wing, Unit no 1201, 12th Floor, N M Joshi Marg, Lower Parel, Mumbai – 400013

**Telephone Number:** 91-22-69316411

**E-mail:** archana.dedhia@sbicapsec.com

**Website:** www.sbisecurities.in

**Contact Person:** Ms. Archana Dedhia

**SEBI Registration Number:** INZ000200032

**Logo:** As above

**Investor Grievance E-mail:** helpdesk@sbicapsec.com

We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues, or from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and book running lead managers to the Offer (“**Book Running Lead Managers**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead

Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

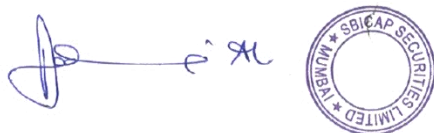
This consent letter is for information and for inclusion (in part or full) in Offer Documents or any other Offer - related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority if required (i) by reason of any law, regulations or order of a court or by any governmental or competent regulatory authority or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of **SBICAP Securities Limited**



**Authorized signatory**

Name: Ms. Archana Dedhia

Designation: DVP

CC:

**Book Running Lead Managers**

**IIFL Capital Services Limited (formerly known as IIFL Securities Limited)**

24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**

Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co.**

One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai – 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**

One World Centre,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Hogan Lovells Lee & Lee**

50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321



**Annexure A**

1. Registration Number:	INZ000200032
2. Date of registration / Renewal of registration:	12/9/2018
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting <b>SBICAP Securities Limited</b> from acting as Syndicate Member:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/renewal fees has been paid:	NA
8. Details of any penalty imposed	NA

प्ररूप घ  
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टॉक दलाल और उप-दलाल) विनियम, 1992  
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0001223

(विनियम 6 तथा 10ब / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

SBICAP SECURITIES LIMITED

Trade Name: SBICAP SECURITIES LIMITED

MARATHON FUTUREX, 12<sup>TH</sup> FLOOR, A & B WING

MAFATLAL MILL COMPOUND, N.M. JOSHI MARG, LOWER PAREL

MUMBAI

MAHARASHTRA

400013

को प्रतिभूतियों में क्रय, विक्रय या व्यापार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s) / clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: INZ000200032

यह प्रमाणपत्र तब तक विधिमान्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order

भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से  
For and on behalf of Securities and Exchange Board of India

*Rhedy*

ANUPMA CHADHA

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

तारीख / Date : September 12, 2018



भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टॉक दलाल और उप-दलाल) विनियम, 1992  
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0000064

(विनियम 6 तथा 10ब / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED  
TRADE NAME : INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED  
902 THE CAPITAL,  
BANDRA KURLA COMPLEX,  
BANDRA EAST,

MUMBAI

400051

को प्रतिभूतियों में क्रय, विक्रय या व्यापार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / संपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

STOCK BROKER

stock broker, / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s) / clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under:

INZ000007138

यह प्रमाणपत्र तब तक विधिमाम्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order  
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से  
For and on behalf of Securities and Exchange Board of India

ASHA SHETTY

प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory

तारीख / Date: April 29, 2015

27 December 2024

To  
**The Board of Directors**  
**Seshaasai Technologies Limited**  
**(formerly known as Seshaasai Business Forms Limited)**  
9, Lalwani Industrial Estate,  
14 Katrak Road, Wadala (West),  
Mumbai, 400 031  
Maharashtra, India

Dear Sir/ Madam

**Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited) (the “Company” and such initial public offering, the “Offer”)**

We hereby consent to act as the Legal Counsel to the Company as to Indian Law and consent to our name being inserted as the ‘Legal Counsel to Company as to Indian Law’ in the draft red herring prospectus, updated draft red herring prospectus which the company intends to file with the Securities and Exchange Board of India (“SEBI”) and stock exchanges on which the Equity Shares are proposed to be listed (the “Stock Exchanges”), and the red herring prospectus and prospectus which the Company intends to file with the Registrar of Companies, Maharashtra at Mumbai (“RoC”) and thereafter with SEBI and the Stock Exchanges.

We hereby authorise you to deliver this letter of consent to SEBI, the RoC, the Stock Exchanges or any other regulatory authority, as may be required, pursuant to the applicable provisions of the Companies Act, 2013.

The following details with respect to us may be disclosed:

**Khaitan & Co**  
10<sup>th</sup>, 13<sup>th</sup> and 14<sup>th</sup> Floors, Tower 1C  
One World Centre  
841, Senapati Bapat Marg  
Mumbai - 400 013  
Maharashtra, India  
**Telephone:** +91 22 6636 5000

Yours faithfully  
**For Khaitan & Co**



**Soumya Mohapatra**  
Partner



**CC:**

**IIFL Capital Services Limited (*formerly known as IIFL Securities*)**

24th Floor, One Lodha Place,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013,  
Maharashtra, India

**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025,  
Maharashtra, India

**SBI Capital Markets Limited**

Unit No. 1501, 15th floor, A& B Wing,  
Parinee Crescenzo Building,  
Plot C- 38, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Maharashtra, India